

PECANS

as an

Investment

Some Opinions on the Subject

BY J. B. WIGHT.



The following letters and replies passed in the regular course of correspondence. I am so frequently asked questions on this subject that I have decided to print these as matters of general information. Before doing this, I submitted the correspondence to several persons whom I consider high authorities on pecan growing. Their replies I make a part of this correspondence.

Bayou Goula, La., Feb. 15 1908.

Mr. J. B. Wight,

Cairo, Ga.

Dear Sir: I am very much interested in pecan growing, and I am going to ask you to answer the following questions for me:

Does planting pecans on land yielding good returns in farm products increase the commercial value of such lands?

What would you consider it increased if set for five years with grafted trees?

At ten years?

At fifteen years, and beginning to bear?

Your courtesy will be appreciated by,

Yours truly,

MRS. M. L. RANDOLPH.

Cairo, Ga., Feb. 19, 1908.

Mrs. M. L. Randolph,

Bayou Goula, La.

Dear Madame: Yours of the 15th instant in regard to pecans is received. Your questions will have to be considered in the same manner as any other business proposition is viewed. You might ask if it pays to plant corn, or cotton, or cane, or potatoes. I would answer, "Yes," if planted in the proper manner, under favorable conditions, and they are well cared for. I would say "No," if the opposite conditions prevail. It is exactly the same way with pecans. If the best varieties are set, strong and vigorous trees are used, and they are intelligently cared for, they will increase the value of the land very materially. But I wish to warn you against lending a ready ear to those who, having trees to sell, lead one to believe that there is nothing to do but set a pecan grove and one's fortune is made. While there are handsome profits to be made in growing pecans, yet they come, as in other things, only to those who exercise business diligence and foresight.

The increased value that would accrue to land set in pecan trees is somewhat problematical. Furthermore, such increase up to the time the trees come into bearing will be prospective rather than actual, so far as income is concerned. I give you

the following, however, which I believe will stand the test: Good land set in vigorous budded or grafted trees at the end of the first year is worth \$100.00 per acre. Add \$50.00 to this value at the end of each year of growth. With this as a basis, your land should therefore be worth—

At the end of 5 years.....	\$300.00 per acre
At the end of 10 years.....	550.00 per acre
At the end of 15 years.....	800.00 per acre

While varieties differ slightly as to the age at which they begin to bear, yet this may be safely put at from five to six years from the time trees are transplanted. By the tenth year, when the value as above is \$550.00, the net income per acre should be 8 per cent of this amount, or \$44.00. This is probably about as early as the trees would begin to pay a reasonable income on the value as figured above. By the fifteenth year the net income should be \$64.00 per acre, or 8 per cent on \$800.00. The twentieth year should show more than a net income of \$84.00 per acre on an 8 per cent income on a valuation of \$1,050.00 per acre according to the above estimate. By *net* income is meant what remains after deducting a reasonable amount for cultivating and fertilizing trees and for the gathering of the nuts. It has been shown that land set in pecans can be made to pay for its cultivation and fertilizing by the crops of cotton, peas, potatoes, vegetables, etc., that are grown between the trees.

Now the above estimate is not by any means visionary. While it has not been demonstrated with orchards on a large scale, yet it has been shown to be a very conservative estimate both by myself and by other growers of pecans. There are orchards of budded pecan trees in this section that can not be bought on the above basis. Understand me that when I give these figures I emphasize the fact that the trees must be properly cared for. If you are going to set them out in a careless manner and leave them to the indifferent attention of hired help, to be run over and broken down by the stock, and to be smothered by weeds and grass, then this will not be borne out by results. This estimate is based on good land, good trees, and good attention

to be paid to them. These being given, you will not be disappointed in results.

Trusting the above will be satisfactory, I am,

Very truly yours,

J. B. WIGHT.

From Prof. H. K. Miller, formerly of the Florida Experiment Station, Live Oak: "In my opinion your estimate is conservative. I know of one grove which is about twenty-one years old that yields an income of about \$100.00 per acre. This grove, too, has a number of trees that are of varieties that are long since discarded on account of being unproductive. This naturally lessens the possible income that might be had if all the trees were of good varieties."

From Dr. J. B. Curtis, Orange Heights, Florida, who is one of the pioneers in pecan growing in Florida: "I do not think your estimate visionary, and you are not high enough on the basis of 8 per cent. I am doing much better than your estimate here on my place, and I have some seedling trees."

From Prof. F. H. Burnett, Horticulturist, Louisiana Experiment Station, and ex-President of the National Nut Growers' Association: "There is no exaggeration in your statement as to the value of land set in pecans. In fact I believe that it is as nearly correct as it is possible to get, at this stage of the progress of the pecan industry."

Mr. Herbert C. White is one of the largest orchardists and most skillful horticulturists engaged in the pecan industry. He says: "In my judgment you have underestimated the value of a grove of first-class budded and grafted trees on good land, properly planted and skillfully cared for, assuming varieties suited to the locality are planted. In my opinion a good budded or grafted tree will increase in value from \$5.00 to \$10.00 per tree per year, especially where not planted too closely (which has been the greatest fault in the past)."